

NEWS RELEASE

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Iowa Finance Authority Awards more than \$7.5 million to 26 Local Housing Trust Funds to Move Local Affordable Housing Priorities Forward

State Housing Trust Fund Grants to Spur Affordable Housing Initiatives

(DES MOINES) – The Iowa Finance Authority Board of Directors today approved a total of more than \$7.5 million in grants to 26 Local Housing Trust Funds to support local affordable housing initiatives, which will assist more than 2,000 Iowa families. The funding is provided from the State Housing Trust Fund's Local Housing Trust Fund program.

"The Iowa Finance Authority is proud to partner with Local Housing Trust Funds to efficiently fulfill unique local affordable housing needs throughout the state," said Iowa Finance Authority Executive Director Dave Jamison. "The grants announced today not only provide more than \$7.5 million in direct funding, but they leverage an additional \$6.4 million in local contributions, which is a testament to the shared dedication of meeting these vital needs".

The grant funds will be used for initiatives such as preserving aging housing stock, subsidizing local down payment assistance programs, providing low-interest loans or grants to assist lowans in home rehabilitation, financing construction of new single-family housing for low-income lowans and supporting transitional housing and homeless assistance programs.

The State Housing Trust Fund was created by the Iowa Legislature in 2003. Since its inception, the program has provided \$42 million in affordable housing assistance that has benefited more than 12,600 Iowa families. This funding has leveraged another \$147.5 million in other funds or \$3.51 for every dollar of State Housing Trust Fund investment.

The State Housing Trust Fund helps ensure decent, safe and affordable housing for lowans through two programs. The Local Housing Trust Fund Program receives at least 60 percent of the SHTF allocation to provide grants for organizations certified by the Iowa Finance Authority as a Local Housing Trust Fund. The remaining funding goes to the Project-Based Housing Program, which aids in the development of affordable single-family and multifamily housing. The Iowa Finance Authority administers both programs and provides technical assistance to housing-related organizations.

The lowa Legislature created the lowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low and moderate-income lowans.

FY 2014 State Housing Trust Fund – Local Housing Trust Fund Program Grant Award Summary

AHEAD Regional Housing Trust Fund - \$176,235

- Description: This grant will assist an estimated 119 households through the following initiatives: owner-occupied rehabilitation and urgent repair programs, rental rehabilitation, tenant-based rental and utility deposit assistance and affordable housing initiatives with an emphasis on new construction, transitional housing, Habitat for Humanity projects or homelessness prevention.
- Area served: Davis, Jefferson, Keokuk, Mahaska, Van Buren and Wapello Counties

• Contact: Ellen Foudree: 641.684.6551

City of Dubuque Housing Trust Fund - \$190,865

- Description: This grant will fund revitalization efforts as a part of the Washington: Revitalize! initiative.
 This grant will assist in promoting increased homeownership opportunities, as well as owner-occupied
 and rental housing rehabilitation for an estimated 12 units. Loans and forgivable loans will be made to
 qualified households for home purchase and/or rehabilitation. Construction loans may also be made to
 nonprofit developers and contractors to acquire and rehabilitate properties for resale to qualified home
 buyers.
- Area served: City of DubuqueContact: Alvin Nash: 563.589.4239

Chariton Valley Regional Housing Trust Fund, Inc. - \$240,504

- Description: This grant will focus on providing assistance to improve single-family and multifamily
 housing options for approximately 42 households in the region, and the removal of blighted properties
 for future housing development. Owner-occupied housing rehabilitation will continue to be a priority
 activity.
- Area served: Appanoose, Lucas, Monroe and Wayne Counties

• Contact: Linda Allen: 641.774.5991

Clay County Local Housing Trust Fund, Inc. - \$59,167

- Description: This grant will assist an estimated 12 eligible households through the financing of needed repairs and rehabilitation of the county's aging owner-occupied and rental housing stock and homeownership assistance.
- Area served: Clay County

Contact: Pam Virelli: 712.262.1150

Council Bluffs Housing Trust Fund, Inc. - \$198,903

- Description: The Council Bluffs Housing Trust Fund will use this grant to promote the development and
 preservation of affordable single-family and multifamily housing units through the financing of
 rehabilitation, new construction or direct assistance activities. The trust fund will also promote home
 buyer and tenant education. The grant is estimated to assist 40 families.
- Area served: City of Council Bluffs
- Contact: <u>Sharon Oamek</u>: 402.690.9252

Council of Governments Housing, Inc. - \$305,674

- Description: This grant will assist 34 low-income households through a combination of grants and low-interest loans. Eligible activities will include lead hazard remediation, owner-occupied rehabilitation, down payment assistance for home buyers and emergency relocation and foreclosure prevention assistance.
- Area served: Audubon, Carroll, Crawford, Greene, Guthrie and Sac Counties
- Contact: Laurie Gilbert: 712.792.9914

Dallas County Local Housing Trust Fund, Inc. - \$155,300

- Description: This grant is estimated to assist 16 low-income households through owner-occupied rehabilitation. The county will be split into four quadrants, with funding to be equally distributed in each area to the extent possible.
- Area served: Dallas County
- Contact: Christine Gordon: 515.273.0770

East Central Iowa Housing Trust Fund - \$323,353

- Description: This grant will assist an estimated 38 households through eligible activities including: demolition/clearance, development, reconstruction or rehabilitation for rental and owner-occupied housing; homeownership assistance; rental assistance including security deposits and utilities and construction cost financing for transitional housing and housing or homeless shelters.
- Area served: Benton, Iowa, Jones and Washington Counties
- Contact: Tracey Achenbach: 319.365.9941 x139

Fayette County Local Housing Trust Fund - \$66,540

- Description: The Fayette County Local Housing Trust Fund will use the grant to assist approximately 10
 low-income households through the financing of needed repairs and rehabilitation of the county's aging
 owner-occupied and rental housing stock.
- Area served: Fayette County
- Contact: Lori Brockway: 563.864.7551

Floyd County Housing Trust Fund - \$58,530

- Description: This grant will be used to implement a county-wide furnace replacement program for an estimated 24 eligible households. Priority will be given to extremely low-income homeowners.
- Area served: Floyd County
- Contact: Tim Fox: 641.228.3020 x13

Great River Housing, Inc. - \$363,508

- Description: This grant will assist an estimated 29 eligible households through owner-occupied rehabilitation assistance for homeowners, down payment assistance for home buyers and assistance for the acquisition, rehabilitation, resale or demolition of dilapidated homes.
- Area served: Des Moines, Henry, Lee and Louisa Counties
- Contact: Sara Hecox: 319.753.4311

Homeward Housing Trust Fund - \$378,436

- Description: This grant will be used to continue Homeward Housing Trust Fund's homeownership
 assistance program, offering down payment and closing cost assistance for home buyers and
 assistance with minor home repairs for existing homeowners. Utility and rental deposit assistance will
 be available to extremely low-income households. Approximately 68 low-income households are
 estimated to benefit in total.
- Area served: Calhoun, Franklin, Hancock, Humboldt, Kossuth, Mitchell, Palo Alto, Pocahontas, Winnebago, Worth and Wright Counties
- Contact: Deb Prehm: 515.532.6477

Housing Fund for Linn County - \$489,646

- Description: This grant will assist an estimated 87 housing units through eligible activities, including demolition/clearance, development, reconstruction or rehabilitation for rental and owner-occupied housing, homeownership assistance, rental assistance including security deposits and utilities and financing for the preservation or development of transitional housing or homeless shelters.
- Area served: Linn County
- Contact: Tracey Achenbach: 319.365.9941 x139

Housing Trust Fund of Johnson County - \$349,044

- Description: This grant will be incorporated into an existing revolving loan fund to support the
 development and preservation of affordable owner-occupied, rental, transitional and emergency shelter
 housing in Johnson County. Businesses, individuals, nonprofit organizations and governmental entities
 are eligible to apply for financing through the loan program. This grant is estimated to assist 25
 affordable housing units.
- Area served: Johnson County
- Contact: Tracey Achenbach: 319.358.0212

Iowa Northland Regional Housing Council Local Housing Trust Fund (LHTF) - \$364,730

- Description: The Iowa Northland Regional Housing Council LHTF will focus its efforts on assisting an
 estimated 102 affordable housing units by partnering with the following: a Bremer County nonprofit
 agency to repair existing or create new rental housing for persons with disabilities; Iowa Heartland
 Habitat for Humanity to build or rehabilitate a single-family home; Cedar Valley Friends of the Family to
 help remodel a safe shelter for victims of domestic violence; Northeast Iowa Community Action
 Corporation to assist in the construction of a new home for lease-purchase; USDA Rural Development
 to provide needed roof and other repairs to affordable rental housing properties; and Iowa Northland
 Regional Council of Governments to administer an owner-occupied housing rehabilitation program for
 homeowners living in rural areas.
- Area served: Black Hawk (excluding the cities of Waterloo and Cedar Falls), Bremer, Buchanan, Butler, Chickasaw and Grundy Counties
- Contact: Jim Rodemeyer: 319.235.0311

NIACOG Housing Trust Fund, Inc. - \$107,264

- Description: The NIACOG Housing Trust Fund, Inc. will use this grant to assist with the development of an accessible four-unit home in Cerro Gordo County to serve persons with disabilities in partnership with Opportunity Village, a local nonprofit organization.
- Area served: Cerro Gordo County
- Contact: Myrtle Nelson: 641.423.0491 x16

Northeast Iowa Regional Housing Trust Fund - \$285,392

- Description: The Northeast Iowa Regional Housing Trust Fund will use this grant to assist in the preservation of owner-occupied housing units, address the repair and rehabilitation of the region's aging housing stock and provide first-time home buyer assistance. The grant is expected to assist a total of 42 housing units.
- Area served: Allamakee, Clayton, Howard and Winneshiek Counties
- Contact: Lori Brockway: 563.864.7551

Northwest Iowa Regional Housing Trust Fund, Inc. - \$344,237

- Description: The Northwest Housing Trust Fund will use the \$344,237 grant to assist an estimated 45 total housing units through the financing of needed repairs and rehabilitation of the region's aging housing stock, including emergency repairs and lead-hazard reduction activities. Grants may also be awarded to agencies to assist in projects promoting homeownership or rental construction or preservation and may be targeted to transitional housing or housing for homeless persons.
- Area served: Buena Vista, Emmet, Lyon, O'Brien, Osceola and Sioux Counties
- Contact: Carol Keizer: 712.262.7225 x140

Polk County Housing Trust Fund - \$867,333

- Description: The Polk County Housing Trust Fund will utilize this grant to help finance activities under its approved allocation plan. These activities include: capital improvements to existing rental housing, owner-occupied housing repairs, single-family homeownership activities and rental housing development. The grant is expected to assist a total of 230 housing units.
- Area served: Polk County
- Contact: Eric Burmeister: 515.282.3233

Region 6 Housing Trust Fund - \$341,010

- Description: This grant will provide assistance for an estimated 19 low-income residents through the rehabilitation of owner-occupied and rental housing. The funding may also provide for new construction of affordable housing in partnership with Habitat for Humanity and assistance to homeless shelters.
- Area served: Hardin, Marshall, Poweshiek and Tama Counties

Contact: Marty Wymore: 641.752.3978

Scott County Housing Council - \$538,946

- Description: The Scott County Housing Council will incorporate this grant into a grant revolving loan fund, to which all Scott County nonprofit housing service providers and for-profit developers are eligible to apply in support of their affordable housing efforts. Assisted projects will promote the goals of the two-year strategic plan adopted by the Quad Cities Housing Cluster, which addresses the area's full continuum of housing needs. Funding will also be provided to the Muscatine Housing Cluster to promote its annual plan goals through owner-occupied housing rehabilitation, down payment assistance and capacity building grants for affordable housing partner agencies. The grant will assist an estimated 827 affordable housing units.
- Area served: Scott and Muscatine Counties

Contact: Rick Schloemer: 563.323.0420

Sioux City Housing Trust Fund, Inc. - \$234,697

- Description: This grant will be used for single-family owner-occupied rehabilitation assistance for low-income households. The Sioux City Housing Trust Fund, Inc. will provide an estimated 40 homeowners up to a maximum of \$10,000 in forgivable loans for rehabilitation and lead based paint mitigation purposes and will provide eligible homeowners with a grant of up to \$5,000 to finance the emergency repair of critical systems. A city-wide barrier removal program will also offer up to \$5,000 to construct ramps or other structures needed to create barrier free access to a housing unit occupied by a person with a disability.
- Area served: City of Sioux City

• Contact: Michelle Brady: 712.279.6245

Southern Iowa COG Housing Trust Fund - \$295,951

- Description: This grant will focus efforts on seven affordable housing activities to assist an estimated 35 households: owner-occupied rehabilitation in support of homeownership, first-time home buyer assistance, transitional/special needs housing (including assisted living), infrastructure for new development/infill housing, lead-based paint remediation, demolition and lot clearance for new construction and rental projects.
- Area served: Adair, Adams, Clarke, Decatur, Madison, Ringgold, Taylor and Union Counties

Contact: <u>Tim Ostroski</u>: 641.782.8491

Southwest Iowa Housing Trust Fund, Inc. - \$387,014

- Description: This grant will assist an estimated 60 households by providing down payment assistance and owner-occupied and rental rehabilitation assistance to low-income households. Lead-based paint stabilization assistance will also be available to eligible households.
- Area served: Cass, Fremont, Harrison, Mills, Montgomery, Page, Pottawattamie (excluding the city of Council Bluffs) and Shelby Counties
- Contact: Jeremy Middents: 712.243.4196

Waterloo Housing Trust Fund - \$90,000

 Description: The Waterloo Housing Trust Fund will use this grant to assist with the following activities: emergency shelter and transitional housing services, owner-occupied housing repairs and housing rehabilitation for accessibility improvements. The grant is expected to assist approximately 148 housing units. Area served: City of Waterloo

Contact: Jim Rodemeyer: 319.235.0311

Western Iowa Community Improvement Regional Housing Trust Fund - \$302,537

- Description: This grant will assist an estimated 24 housing units through a focus on owner-occupied housing rehabilitation assistance. Additional trust fund priorities will include direct assistance to home buyers and housing assistance for persons with special needs, which may include the financing of accessibility improvements for persons with disabilities. The trust fund may also distribute funds through local housing partner agencies for eligible projects.
- Area served: Cherokee, Ida, Monona, Plymouth and Woodbury (excluding the city of Sioux City)
 Counties
- Contact: Judi Meyer-Ogden: 712.279.6286